

**Ryan Prepared Opening Statement**  
**FY09 CONFERENCE MEETING**  
May 20, 2008

- I'm pleased to be here, and to be a part of the discussion with the gentleman from South Carolina, Chairman Spratt, and our colleagues from the Senate, Chairman Conrad, and Senator Gregg.
- And I want to join the accolades to Senator Domenici – who has dominated the budget field during his career. He has consistently warned us about the entitlement spending problem, and has been a steadfast advocate for reform.
- Before getting into details, I want to congratulate the Majority for reaching agreement on the budget conference report – clear proof of the skill and determination of the Budget Chairmen.
- Because, as we all know, it is *never* easy – particularly in an election year. But it *is* critically important to the workings of this institution, and to the governance of our nation. So again, I applaud the Majority on getting to this point.
- Now, all that said – I am far from pleased with the *actual budget* that is going to be produced.
- Today, we – *this* Congress, starting with *this* budget – have an historic opportunity to put our nation on a path to:
  - ▶ Promote solid growth in our economy to increase good-paying America jobs; and to get us in position to lead in the global marketplace;
  - ▶ Reform our health and retirement security programs – which are currently growing themselves right into extinction – to ensure they'll be around for the *next* generation;
  - ▶ And lift the crushing debt burden on our children, so they can enjoy the same – or higher – standard of living as we do today.
- But with this budget, we are taking a pass on these opportunities. Once again, we've chosen simply to ignore them. To *punt*.

- At best, this budget is just more of what we got last year – a bunch of new spending, and a bunch of new taxes – piled onto what we’ve already got.
- No real effort to cut wasteful spending; no real attempt to make choices or set priorities – in short, *no real budgeting*.
- This budget imposes the *largest tax increase in history*. As Americans are struggling with rising grocery and gasoline prices, the *last* thing we should be doing is raising their taxes.
- This budget will push appropriations above the \$1 *trillion* mark for the coming year.
- And I’ll note that this budget will this year lead to the largest increase in the *debt* in our nation’s history.
- But maybe most disappointing, it offers *absolutely nothing* to address the growth of our largest – and least sustainable – entitlement programs.
  - This budget simply allows the unfunded obligations in Medicare and Social Security to go up by another 37%, and adds another \$14 *trillion* in unfunded liability – debt – onto the shoulders of future generations.
- We can disagree about taxes and spending. But I think we all agree that we have a huge problem with entitlement spending.
- *Both* sides need to get to work on tackling the problem. And soon.
- Now, I understand that by the time this formal budget conference rolls around – the deals have already been struck; the budget ink is pretty much dry.
- That said, I genuinely hope we take this opportunity today to have an honest discussion about what needs to be done to get our nation on a responsible, *sustainable* fiscal course.
- Because if we continue with the kind of budgets we’re discussing today, we may very well be the first generation to break our great American legacy of leaving the next generation better off.